

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 19, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796KP3	
High Rate ¹	0.515%	
Allotted at High Price	79.17%	
Investment Rate ²	99.869819	
	0.523%	
Median Rate ³	0.490%	
Low Rate ⁴	0.450%	
Issue Date	December 22, 2016	
Maturity Date	March 23, 2017	
	Tendered	Accepted
Competitive	\$107,842,735,200	\$33,349,080,200
Noncompetitive	\$450,982,700	\$450,982,700
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$108,493,717,900	\$34,000,062,900⁶
SOMA	\$0	\$0
Total	\$108,493,717,900	\$34,000,062,900
	Tendered	Accepted
Primary Dealer ⁷	\$92,175,000,000	\$19,039,645,000
Direct Bidder ⁸	\$3,681,365,000	\$2,520,950,000
Indirect Bidder ⁹	\$11,986,370,200	\$11,788,485,200
Total Competitive	\$107,842,735,200	\$33,349,080,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$108,493,717,900/\$34,000,062,900 = 3.19

⁶Awards to TreasuryDirect = \$246,290,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.